

CONFIDENTIAL

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EXTRACTS FROM AGENCY [REDACTED]

Dated 29 May 1954

**FUNDING TECHNIQUES, FOREIGN EXCHANGE
AND COMMODITY ASSETS**

Advances

***1. POLICY**

- a. No individual will be permitted to realize a substantial gain in the repayment of all or any part of an official advance by reason of a change in the rates of foreign exchange between those in effect at the time of the advance and the time of repayment.
- b. Similarly, no individual will be required to suffer a substantial loss in the repayment of all or any part of an official advance by reason of a change in the rates of foreign exchange between those in effect at the time of the advance and the time of repayment, provided no portion of such loss is attributable to delinquency on the part of the individual in submitting his accounting and making such repayment as promptly as possible after completion of the transactions for which the advance was authorized.
- c. Repayment of official advances of foreign currencies will normally be in the currency originally advanced or in United States dollars, unless the currency was converted to other foreign currencies in anticipation of official expenses payable in such other currencies. In the absence of such justification, repayment in other foreign currencies will be accepted at the sole discretion of the Agency and will be done only if the currency tendered is acceptable to the Agency and at exchange rates approved by the Agency.
- d. An advance of United States dollar currency or United States dollar instruments (checks, money orders, United States occupational currency, etc.), which must be repaid either in part or in its entirety, will be refunded in United States dollars or dollar instruments. Exceptions to this will be only on specific authority received from the Chief, Finance Division, Office of the Comptroller, permitting the acceptance of other media of exchange or other means of repayment."

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